

**VERMONT
PENSION INVESTMENT COMMITTEE
AGENDA**

Wednesday, February 15, 2006

Pavilion 4th Floor Conference Room

109 State Street, Montpelier, VT

8:00 a.m. – 2:00 p.m.

8:00 Investment Consultant Quarterly Review

10:00 Committee Action Items

- A. Approve the Minutes of
 - November 29 & 30, 2005 and December 15, 2005
- B. Executive Subcommittee Report
 - Subcommittee Selection and Composition
- C. Investment/Search Subcommittee Report
 - Investment Guideline Approval
 - GAA Investment Recommendation
 - VSTRS High Yield 5% Allocation Recommendation
 - North Atlantic Venture Fund Update

Lunch

1:00 Committee Discussion Items

- A. Director of Finance and Investments Report
 - Contract and RFP Updates
 - State Street Transition Report
 - Commission Recapture Update

Any Member New or Other Business to come Before the Committee

Next Scheduled VPIC Education Meeting: April 11, 2006
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**A joint meeting of the VSERS and VSTRS will commence
immediately following this meeting.**